

2023 Net Operating Loss Deduction

Name of Company			Minnesota Tax ID	FE	EIN
Year	Taxable Net Income/Loss	Minnesota L	osses Used	Lo	sses Remaining
Oldest loss year					
Subsequent year 1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
	2023 Summary:	Losses used — Enter on M	30-I, line 26	Total losses rem	naining (to be carried forward)



2023 Schedule M30-NOL Instructions

The purpose of this form is to show the sources and applications of net operating losses. Only the years used to calculate the net operating loss, and the years the losses are used, need to be listed.

Your net operating loss deduction is limited to 70% (0.70) of your taxable net income for the year.

Net operating losses may be carried forward only. The carryforward period is 15 years.

A net operating loss incurred in a prior year and not previously used to offset net income may be deducted on Form M30-I, line 26.

To complete the worksheet:

- Enter your taxable net income or loss, or income for the year in the Taxable Net Income/Loss column.
- If the amount is a loss, add it to the total in the previous year's Losses Remaining column and enter the sum in the Losses Remaining column.
- If the amount is income, and losses from previous years are being used to reduce that income, enter the amount of loss being used to reduce the income in the *Minnesota Losses Used* column. The amount of loss being used in each year is limited to 70% (0.70) of the taxable net income for the year.

Complete Schedule M30-NOL and attach a copy to your return.

Example:

Year	Taxable Net Income/Loss	Minnesota Losses Used	Losses Remaining	
ldest loss year				
12/31/14 absequent years	(13,000)		(13,000)	
12/31/15	4,000	(4,000)	(9,000)	
12/31/16	(5,000)		(14,000)	
12/31/17	6,000	(6,000)	(8,000)	
12/31/18	(8,000)		(16,000)	
12/31/19	10,000	(8,000)	(8,000)	
12/31/20	5,000	(4,000)	(4,000)	
12/31/21	2,000	(1,600)	(2,400)	
12/31/22	(3,000)		(5,400)	
12/31/23	4,000	(2,800)	(2,600)	
		Losses used — Enter on M30-I, line 26	Total losses remaining (to be carried forward)	
	2023 Summary:	(2,800)	(2,600)	